

Hubble Protocol Expands DeFi Services with Jupiter Powered DEX and STEP'N Trading Contest

Hubble has improved the user experience on its platform for borrowing USDH with the addition of a Jupiter-powered DEX.

LONDON, UNITED KINGDOM, June 30, 2022 /EINPresswire.com/ -- One of the leading stablecoin projects on Solana has added a decentralized exchange (DEX) to its platform. The addition of a DEX powered by [Jupiter Aggregator](#) makes [Hubble Protocol](#) a one-stop shop for decentralized finance (DeFi) on Solana.

In conjunction with the launch of Hubble's DEX, Hubble and Jupiter have created a trading competition based on tokens paired with USDH. Users who swap through USDH pairs on Jupiter will be eligible to earn \$1,000 in USDH every week.

The first week of trading competitions will include participation from STEP'N, the move-to-earn gaming project built on Solana and the Binance Smart Chain (BSC). The STEP'N trading competition will feature \$4,000 in rewards distributed in USDH, GST, and GMT.

A different USDH liquidity pair will be selected for each competition period. Pairs will be updated on a weekly basis, and Hello Moon will track the data used to distribute tickets to potential winners. Users earn tickets to enter the USDH giveaways depending on the volume and frequency of their token swaps on Jupiter, the leading liquidity aggregation platform on Solana.

Jupiter Aggregator has become one of the most powerful DEX aggregators in all of DeFi. When users swap their tokens through Jupiter, they are offered the best rates Jupiter can access from hundreds of routes through over a dozen automated market makers (AMMs).

Jupiter currently facilitates Solana swaps through around 3,500 routes and for about 8,000



Hubble has implemented a DEX powered by Jupiter on its USDH borrowing platform.

unique wallet addresses a day. Users have swapped over \$18 billion worth of crypto tokens through Jupiter, which reflects millions of dollars saved through the efficiency of Jupiter's aggregation services.

Implementing a DEX page powered by Jupiter means that users will no longer have to juggle multiple tabs when participating in DeFi on Hubble. The expansion of Hubble's services adds a Web2 feel to the Web3 experience for users who are new to DeFi and blockchain technology.

As DeFi continues expanding into a global financial system, simplifying the user journey for easier mass adoption has become a major goal for protocols like Hubble. Attracting a billion new DeFi users means creating platforms that look and feel like the user interfaces and user experiences customers have become accustomed to in traditional finance (TradFi).

The expansion of Hubble Protocol's services to include a swap function helps reduce the friction between users and their interaction with blockchain technology and DeFi. Now, users can swap tokens on the same platform they use for borrowing USDH and earning yield by participating in the USDH Vault.

About Hubble Protocol

Hubble Protocol allows users to borrow USDH against collateral deposits at a capital-efficient 80% LTV. USDH can be used for anything users want to do in DeFi, including taking positions in other tokens, providing liquidity, and borrowing and lending.

Hubble is working on a detailed roadmap that includes the introduction of yield-bearing products and services along with the minting of USDH. As Hubble continues to expand within the Solana ecosystem, more and more users and projects have begun using USDH for its peg stability and censorship resistance.

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